



Proposed Annual Budget 2023-2024

Summer Hill Homeowners Association
2023-2024 Annual Budget
PROPOSED

	2023-2024 Proposed Budget	2022-2023 Estimated
Income		
Dues Assessment		
Patio Homes (165 homes @ \$1,220)	201,300	200,200
Large Lots (33 homes @ \$305)	10,065	10,065
Total Dues Assessment	211,365	210,265
Grand Valley Power-Return of capital credits	83	97
Transfer Fees	1,500	1,125
Finance Charges-Customers	110	55
Interest Income-Savings Acct	100	610
Total Income	213,158	212,152
Expenses		
Landscape Maintenance		
Irrigation - per contract	11,100	11,850
Irrigation - non routine	25,000	14,266
Turf - per contract	62,625	64,198
Turf - non routine	1,520	-
Native Grasses/Pathways - per contract	6,820	7,064
Miscellaneous	5,000	6,312
Major Projects	10,000	-
Winter Work	5,500	2,467
Irrigation Water	2,400	2,035
Snow Removal	1,500	200
Utilities	9,800	8,500
Total Landscape Maintenance	141,265	116,892
Common Areas		
Softscape - per contract	36,846	37,213
Softscape - non routine	4,500	3,214
Ponds - per contract	5,650	6,078
Ponds - non routine	2,000	2,457
Ditch Maintenance	2,846	2,115
Tree Spraying & Maintenance	4,987	8,630
Total Common Areas	56,829	59,707
Administration		
Board education and training	500	
Website design and expenses	100	79
Insurance	1,800	1,485
Legal and professional fees	2,500	3,515
Office expense/postage/annual mtg/state registration	1,500	2,000
Income Taxes (paid on interest income from bank)		-
Total Administration	6,400	7,079
TOTAL EXPENSES	204,494	183,678
CASH RECEIPTS LESS CASH EXPENSES	8,664	28,474
Beginning of Year Cash Balance	95,855	67,381
End of Year Cash Balance (Projected)	104,519	95,855
End of Year Cash Reserve	80,000	70,000
End of Year Operating Cash Balance	24,519	25,855
Total Estimated Cash Balance as of March 31	104,519	95,855